MINUTES OF THE MEETING OF THE UNIFORM COMMERCIAL CODE COMMITTEE OF THE BUSINESS LAW SECTION OF THE STATE BAR OF CALIFORNIA

June 15 , 2006 (9:30 a.m. to 11:25 a.m.) Offices of Pillsbury Winthrop Shaw Pittman LLP ("<u>PWSP</u>")

The June 15, 2006 meeting of the Uniform Commercial Code Committee (the "Committee") was called to order at approximately 9:30 a.m. with Arnie Rosenberg presiding.

A. ADMINISTRATIVE MATTERS

- 1. **Roll Call**. Please refer to the attendance sheet at the end of the minutes.
- 2. <u>Minutes of Prior Meeting</u>. The minutes for the May 9, 2006 meeting were approved.
- 3. <u>Future Meeting Dates/Locations</u>. The next three meetings are scheduled as follows, each to begin at 9:30 a.m. via videoconference in the offices of PWSP, subject to confirmation of availability of videoconference equipment: Tuesday, August 8, 2006 and Tuesday, September 12, 2006. A meeting is also scheduled from 3 p.m. to 5 p.m. on Friday, October 6, 2006 during the State Bar Annual Meeting in Monterey. Note that the July meeting has been cancelled.
- 4. <u>New Members</u>. The Committee discussed filling the vacancies expected in the fall. The Committee agreed to recommend to the Executive Committee for membership Ariel Berrios and Brad Crawford. In light of other commitments, Brad Crawford requests that he assume the existing membership term of Demetra Georgelos. Members are encouraged to seek additional applicants, particularly female applicants to achieve some level of gender balance.

B. SUBCOMMITTEE REPORTS

- 1. <u>Website Development and E-Communications</u>. Jean LeBlanc reported that the main page of the website has been updated, requested subcommittee chairs to provide summaries of pending work to post onto the website and that he plans to create a new page for past work completed by the Committee.
- 2. <u>CCP §697.530 re: Judgment Liens</u>. The Committee discussed different alternatives to address the statute governing filing of notice of judgment liens including having such notices filed with the California Secretary of State, in accordance with revised Article 9 or having such statute repealed. The subcommittee agreed to prepare a redraft of the statutory provision.
- 3. <u>Business Law Section Model Third Party Opinion</u>. Jim Cochran reported that there is nothing to do at the moment.

- 4. **Jury Trial Waiver/Grafton Case**. John Oehmke reported that there is nothing pending at the moment.
- 5. <u>Uniform Assignment of Rents Act</u>. Wansun Song reported that the subcommittee will meet in the next two weeks to discuss next steps.
- 6. <u>Deposit Account Control Agreement</u>. Doug Krause reported that the next big ABA Task Force meeting is on September 18 in New York city. There will be drafts of sweep account riders and other substantive documents for review and comment prior to that meeting. The subcommittee plans to circulate to the full Committee during the summer or early fall a comment letter on the riders for discussion before the comments are sent to the ABA Task Force.
- 7. <u>Legislative Tracking</u>. Hugh Lawrence reported that he has doublechecked Senate bill 1481 to see if there were any material changes but did not find any.
- 8. <u>Publications and Programs</u>. The Committee discussed possible topics for Webinars including our three proposals for programs that were not approved for the annual State Bar meeting. Those three proposals were on foreign filing systems, UCOTA and control agreements.
- 9. **Foreign Centralized Filing**. Arnie Rosenberg reported that his article has been updated with a new introduction and that he needs to update the analysis for certain countries. He plans on circulated a revised article two weeks in advance of our next meeting.
- 10. <u>Uniform Consumer Leasing Act</u>. Barry Graynor, John Oehmke and Kevin Cops agreed to form a subcommittee to report on a draft uniform law approved by NCCUSL. Barry Graynor agreed to serve as chair.
- 11. <u>Hidden Liens</u>. Elliot Hinds and Demetria Vong-Spillan agreed to serve replacement co-chairs of the subcommittee. Jim Cochran suggested that the subcommittee focus on a more manageable list of hidden liens.
 - 12. **Liaison Reports**. None provided.

C. EX. COMM. LIAISON UPDATE

1. Pauline Stevens expressed ExComm's concern that the State Bar is losing members and encouraged members to conduct webinars, improve the Committee's website and energize the Committee with new and interesting assignments. Jim Cochran agreed to search for future projects for the Committee to participate in.

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The meeting was adjourned at approximately 11:25 a.m.

Attendance at June 15, 2006 Meeting:

R. Paul Barkes	Present
Arnold Steven Rosenberg	Present
James S. Cochran	Present
Barry A. Dubin	Absent
Wansun Song	Present
Harry C. Sigman	Absent
Robert B. Anderson	Present
Edward P. Christian	Absent
Kevin C. Cops	Present
Jennifer Dinkelman	Present
Francis X. Ferrer	Absent
Barry A. Graynor	Present
James A. Hayes, Jr.	Absent
Elliott Hinds	Present
Stacy Hopkins	Absent
David Isenberg	Absent
Doug Krause	Present
Hugh Lawrence	Present
Jean LeBlanc	Present
John C. Oehmke	Present
Kathleen D. Rothman	Present
Brenda H. Ruttenberg	Present
Konrad F. Schreier III	Absent
Margreta M. Sundelin	Absent
Audrey L. Sung	Absent
Demetria Vong-Spillan	Present
Troy Zander	Absent